

UNITED STATES BANKRUPTCY COURT _____ District of _____		INVOLUNTARY PETITION					
IN RE (Name of Debtor – If Individual: Last, First, Middle)		ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.)					
Last four digits of Social-Security or other Individual's Tax-I.D. No./Complete EIN (If more than one, state all.):							
STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code)		MAILING ADDRESS OF DEBTOR (If different from street address)					
COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS <div style="text-align: right;">ZIP CODE</div>		<div style="text-align: right;">ZIP CODE</div>					
LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses)							
CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED							
<input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 11							
INFORMATION REGARDING DEBTOR (Check applicable boxes)							
Nature of Debts (Check one box.) Petitioners believe: <input type="checkbox"/> Debts are primarily consumer debts <input type="checkbox"/> Debts are primarily business debts	<table style="width: 100%; border: none;"> <tr> <td style="text-align: center; padding-bottom: 5px;"> Type of Debtor (Form of Organization) </td> <td style="text-align: center; padding-bottom: 5px;"> Nature of Business (Check one box.) </td> </tr> <tr> <td style="padding: 5px; vertical-align: top;"> <input type="checkbox"/> Individual (Includes Joint Debtor) <input type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____ </td> <td style="padding: 5px; vertical-align: top;"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other </td> </tr> </table>			Type of Debtor (Form of Organization)	Nature of Business (Check one box.)	<input type="checkbox"/> Individual (Includes Joint Debtor) <input type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____	<input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other
Type of Debtor (Form of Organization)	Nature of Business (Check one box.)						
<input type="checkbox"/> Individual (Includes Joint Debtor) <input type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____	<input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other						
VENUE <input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in the District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> A bankruptcy case concerning debtor's affiliate, general partner or partnership is pending in this District.	FILING FEE (Check one box) <input type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. <i>[If a child support creditor or its representative is a petitioner, and if the petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.]</i>						
PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets.)							
Name of Debtor	Case Number	Date					
Relationship	District	Judge					
ALLEGATIONS (Check applicable boxes) 1. <input type="checkbox"/> Petitioner (s) are eligible to file this petition pursuant to 11 U.S.C. § 303 (b). 2. <input type="checkbox"/> The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code. 3.a. <input type="checkbox"/> The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; <div style="text-align: center;">or</div> b. <input type="checkbox"/> Within 120 days preceding the filing of this petition, a custodian, other than a trustee receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.		COURT USE ONLY					

Name of Debtor R. Esmerian, Inc.

Case No. _____

TRANSFER OF CLAIM		
<input checked="" type="checkbox"/> Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).		
REQUEST FOR RELIEF		
Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.		
Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.		
<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p><u><i>Marion Quan</i></u> Signature of Petitioner or Representative (State title) Stewardship Credit Arbitrage Fund, LLC</p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name & Mailing _____ Address of Individual Marion Quan Signing in Representative 500 West Putnam Ave. Capacity Greenwich, CT 06830</p> </div> <div style="width: 10%; text-align: center;"> <p>x</p> </div> </div>	<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p><u><i>Klestadt & Winters, LLP</i></u> Signature of Attorney Klestadt & Winters, LLP</p> <p>Name of Attorney Firm (If any) 292 Madison Ave., 17th Floor, New York, NY 10017</p> <p>Address (212) 972-3000 Telephone No. _____</p> </div> <div style="width: 10%; text-align: center;"> <p>x</p> </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p><u><i>D. Geoffrey Hunter</i></u> Signature of Petitioner or Representative (State title) Stewardship Credit Arbitrage Fund Ltd</p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name & Mailing _____ Address of Individual D. Geoffrey Hunter Signing in Representative 7 Church Street Capacity Hamilton HM EX Bermuda</p> </div> <div style="width: 10%; text-align: center;"> <p>x</p> </div> </div>	<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p><u><i>Klestadt & Winters, LLP</i></u> Signature of Attorney Klestadt & Winters, LLP</p> <p>Name of Attorney Firm (If any) 292 Madison Ave., 17th Floor, New York, NY 10017</p> <p>Address (212) 972-3000 Telephone No. _____</p> </div> <div style="width: 10%; text-align: center;"> <p>x</p> </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p><u><i>Mark P. Hirschhorn</i></u> Signature of Petitioner or Representative (State title) Northlight Fund L.P.</p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name & Mailing _____ Address of Individual Mark P. Hirschhorn Signing in Representative 24 West 40th Street Capacity New York, NY 10018</p> </div> <div style="width: 10%; text-align: center;"> <p>x</p> </div> </div>	<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;"> <p><u><i>Klestadt & Winters, LLP</i></u> Signature of Attorney Klestadt & Winters, LLP</p> <p>Name of Attorney Firm (If any) 292 Madison Ave., 17th Floor, New York, NY 10017</p> <p>Address (212) 972-3000 Telephone No. _____</p> </div> <div style="width: 10%; text-align: center;"> <p>x</p> </div> </div>	
PETITIONING CREDITORS		
Name and Address of Petitioner Stewardship Credit Arbitrage Fund LLC	Nature of Claim Loan	Amount of Claim 16,150,000.00
Name and Address of Petitioner Stewardship Credit Arbitrage Fund Ltd.	Nature of Claim Loan	Amount of Claim 18,850,000.00
Name and Address of Petitioner Northlight Fund LP	Nature of Claim Loan	Amount of Claim 5,000,000.00
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims 40,000,000.00

_____ continuation sheets attached

Name of Debtor R. Esmerian, Inc.

Case No. _____

TRANSFER OF CLAIM

☒ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x

Signature of Petitioner or Representative (State title)
Stewardship Credit Arbitage Fund, LL

Name of Petitioner

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

Marlon Quan
500 West Putnam Ave.
Greenwich, CT 06830

x

Signature of Attorney
Klestadt & Winters, LLP

Date

Name of Attorney Firm (If any)

292 Madison Ave., 17th Floor, New York, NY 10017

Address

(212) 972-3000

Telephone No.

x

Signature of Petitioner or Representative (State title)
Stewardship Credit Arbitage Fund Ltd

Name of Petitioner

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

D. Geoffrey Hunter
7 Church Street
Hamilton HM EX Bermu

x

Signature of Attorney
Klestadt & Winters, LLP

Date

Name of Attorney Firm (If any)

292 Madison Ave., 17th Floor, New York, NY 10017

Address

(212) 972-3000

Telephone No.

x

Signature of Petitioner or Representative (State title)
Northlight Fund L.P.

Name of Petitioner

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

Mark P. Hirschhorn
24 West 40th Street
New York, NY 10018

x

Signature of Attorney
Klestadt & Winters, LLP

Date

Name of Attorney Firm (If any)

292 Madison Ave., 17th Floor, New York, NY 10017

Address

(212) 972-3000

Telephone No.

PETITIONING CREDITORS

Name and Address of Petitioner	Nature of Claim	Amount of Claim
Stewardship Credit Arbitage Fund LLC	Loan	16,150,000.00
Stewardship Credit Arbitage Fund Ltd.	Loan	18,850,000.00
Northlight Fund LP	Loan	5,000,000.00
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.	Total Amount of Petitioners' Claims	40,000,000.00

____ continuation sheets attached

Name of Debtor R. Esmerian, Inc.

Case No. _____

TRANSFER OF CLAIM

☒ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x
Signature of Petitioner or Representative (State title)
Stewardship Credit Arbitage Fund, LL
Name of Petitioner _____ Date Signed _____
Name & Mailing _____
Address of Individual _____
Signing in Representative _____
Capacity _____
Marlon Quan
500 West Putnam Ave.
Greenwich, CT 06830

x
Signature of Attorney _____ Date _____
Klestadt & Winters, LLP
Name of Attorney Firm (If any) _____
292 Madison Ave., 17th Floor, New York, NY 10017
Address _____
(212) 972-3000
Telephone No. _____

x
Signature of Petitioner or Representative (State title)
Stewardship Credit Arbitage Fund Ltd
Name of Petitioner _____ Date Signed _____
Name & Mailing _____
Address of Individual _____
Signing in Representative _____
Capacity _____
D. Geoffrey Hunter
7 Church Street
Hamilton HM EX Bermu

x
Signature of Attorney _____ Date _____
Klestadt & Winters, LLP
Name of Attorney Firm (If any) _____
292 Madison Ave., 17th Floor, New York, NY 10017
Address _____
(212) 972-3000
Telephone No. _____

x
Signature of Petitioner or Representative (State title)
Northlight Fund L.P.
Name of Petitioner _____ Date Signed _____
Name & Mailing _____
Address of Individual _____
Signing in Representative _____
Capacity _____
Mark P. Hirschhorn
24 West 40th Street
New York, NY 10018

x
Signature of Attorney _____ Date _____
Klestadt & Winters, LLP
Name of Attorney Firm (If any) _____
292 Madison Ave., 17th Floor, New York, NY 10017
Address _____
(212) 972-3000
Telephone No. _____

PETITIONING CREDITORS

Name and Address of Petitioner	Nature of Claim	Amount of Claim
Stewardship Credit Arbitage Fund LLC	Loan	16,150,000.00
Stewardship Credit Arbitage Fund Ltd.	Loan	18,850,000.00
Northlight Fund LP	Loan	5,000,000.00
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.	Total Amount of Petitioners' Claims	40,000,000.00

_____ continuation sheets attached

Name of Debtor R. Esmerian, Inc.

Case No. _____

TRANSFER OF CLAIM

☒ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x _____
Signature of Petitioner or Representative (State title)
Stewardship Credit Arbitage Fund, LL

Name of Petitioner _____ Date Signed _____

Name & Mailing _____
Address of Individual Marlon Quan
Signing in Representative 500 West Putnam Ave.
Capacity Greenwich, CT 06830

x _____ 5/18/10
Signature of Attorney _____ Date

Klestadt & Winters, LLP

Name of Attorney Firm (If any)
292 Madison Ave., 17th Floor, New York, NY 10017

Address
(212) 972-3000

Telephone No. _____

x _____
Signature of Petitioner or Representative (State title)
Stewardship Credit Arbitage Fund Ltd

Name of Petitioner _____ Date Signed _____

Name & Mailing _____
Address of Individual D. Geoffrey Hunter
Signing in Representative 7 Church Street
Capacity Hamilton HM EX Bermu

x _____ 5/18/10
Signature of Attorney _____ Date

Klestadt & Winters, LLP

Name of Attorney Firm (If any)
292 Madison Ave., 17th Floor, New York, NY 10017

Address
(212) 972-3000

Telephone No. _____

x _____
Signature of Petitioner or Representative (State title)
Northlight Fund L.P.

Name of Petitioner _____ Date Signed _____

Name & Mailing _____
Address of Individual Mark P. Hirschhorn
Signing in Representative 24 West 40th Street
Capacity New York, NY 10018

x _____ 5/18/10
Signature of Attorney _____ Date

Klestadt & Winters, LLP

Name of Attorney Firm (If any)
292 Madison Ave., 17th Floor, New York, NY 10017

Address
(212) 972-3000

Telephone No. _____

PETITIONING CREDITORS

Name and Address of Petitioner	Nature of Claim	Amount of Claim
<u>Stewardship Credit Arbitage Fund LLC</u>	<u>Loan</u>	<u>16,150,000.00</u>
Name and Address of Petitioner	Nature of Claim	Amount of Claim
<u>Stewardship Credit Arbitage Fund Ltd.</u>	<u>Loan</u>	<u>18,850,000.00</u>
Name and Address of Petitioner	Nature of Claim	Amount of Claim
<u>Northlight Fund LP</u>	<u>Loan</u>	<u>5,000,000.00</u>
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.	Total Amount of Petitioners' Claims	<u>40,000,000.00</u>

_____ continuation sheets attached

United States Bankruptcy Court

Southern District of New York

Attachment Sheet for Involuntary PetitionDebtor(s) : **R. Esmerian, Inc.**

Case No.

PENDING BANKRUPTCY CASE FILED BY ANY SPOUSE, PARTNER, OR AFFILIATE OF THE DEBTOR		
Name of Debtor Tango LLC	Case Number 08-11369	Date Filed 4/15/2008
Relationship affiliate	District Southern District of New York	Judge Drain
Name of Debtor Foxtrot LLC	Case Number 08-11368	Date Filed 4/15/2008
Relationship affiliate	District Southern District of New York	Judge Drain
Name of Debtor Endymion, LLC	Case Number 08-11367	Date Filed 4/15/2008
Relationship affiliate	District Southern District of New York	Judge Drain
Name of Debtor Calypso Mines LLC	Case Number 08-11362	Date Filed 4/15/2008
Relationship affiliate	District Southern District of New York	Judge Drain
Name of Debtor Old Hills Jewels, LLC	Case Number 08-11364	Date Filed 4/15/2008
Relationship affiliate	District Southern District of New York	Judge Drain
Name of Debtor Phoenix Nevada 1, LLC	Case Number 08-11366	Date Filed 4/15/2008
Relationship affiliate	District Southern District of New York	Judge Drain
Name of Debtor New York Jewels LLC	Case Number 08-11365	Date Filed 4/15/2008
Relationship affiliate	District Southern District of New York	Judge Drain